
New Resources and Criteria for Setting Science-based Targets

April 30, 2019



SCIENCE BASED TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

PARTNER ORGANIZATIONS



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Questions?

Type them into the Q&A box

This webinar will be recorded and a recording will be shared within 24 hours

Q&A

Welcome

Feel free to ask the host and panelists questions

Type your question here...

☐ Send anonymously

Cancel

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Agenda

Introduction – 20 min

- The need for science-based targets
- The Science Based Targets initiative

New resources and criteria – 40 min

- SBTi Criteria and Recommendations Version 4.0
- Paper on science-based target setting foundations
- Science-based target setting tool
- Target Validation Protocol
- Science-based Target Setting Manual

Questions and Discussion – 30 min

Welcome and introductions



Alberto Carrillo Pineda

Director, Science Based Targets
and Renewable Energy
CDP



Alexander Farsan

Global Lead, Science Based
Targets
WWF

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Paris Agreement – the foundation for science-based targets

Under the Paris Agreement 195 countries signed up to:

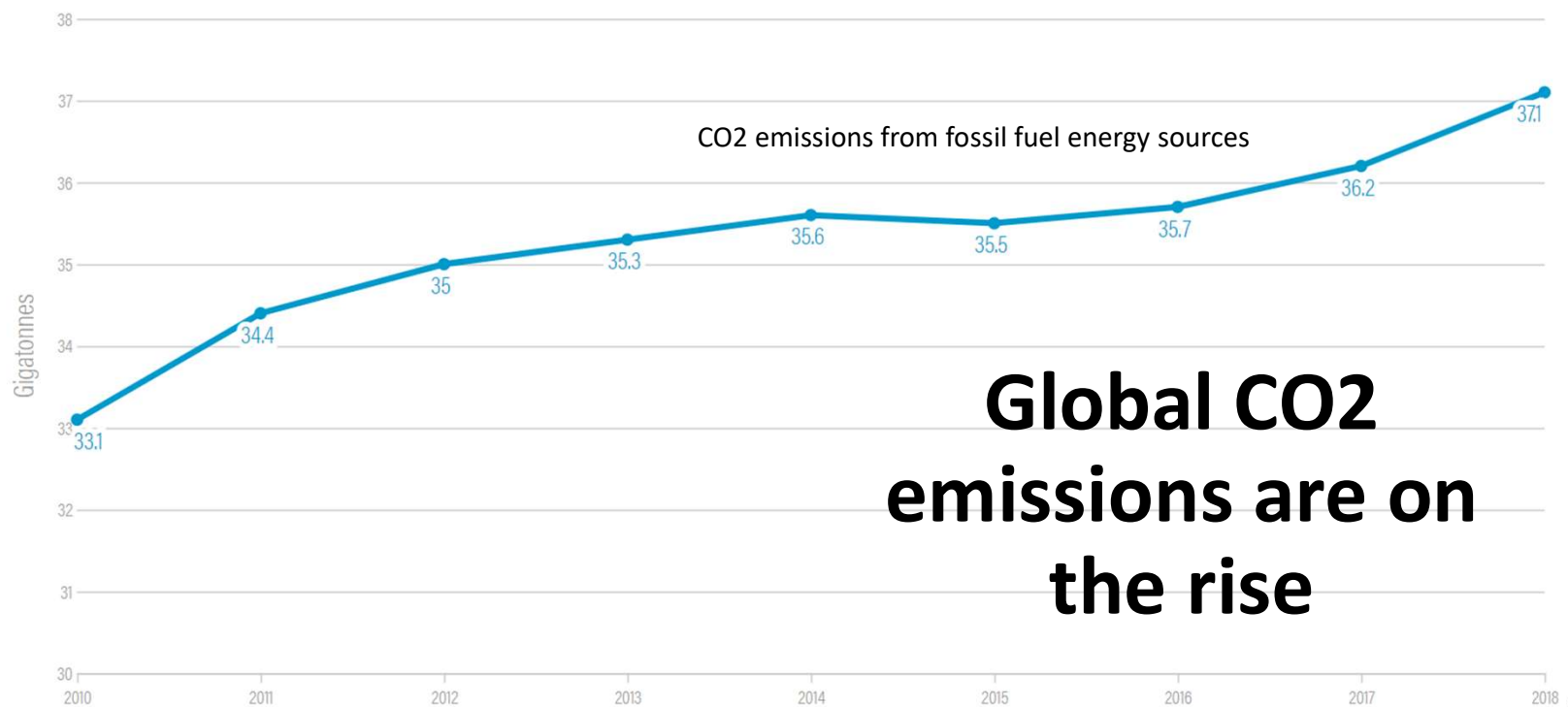
- peak greenhouse gas emissions as soon as possible;
- limit warming to well be 2°C and strive for 1.5 °C;
- make financial flows consistent with the low-carbon pathway;
- review national efforts every five years in line with the science; and
- ensure that in the second half of the century, no more greenhouse gases enter the atmosphere than are taken out.

To date, 186 countries have tabled climate change action plans (NDCs).

Businesses need to set strategies that prepare them for the low-carbon future that governments have committed to.



The need for science-based targets

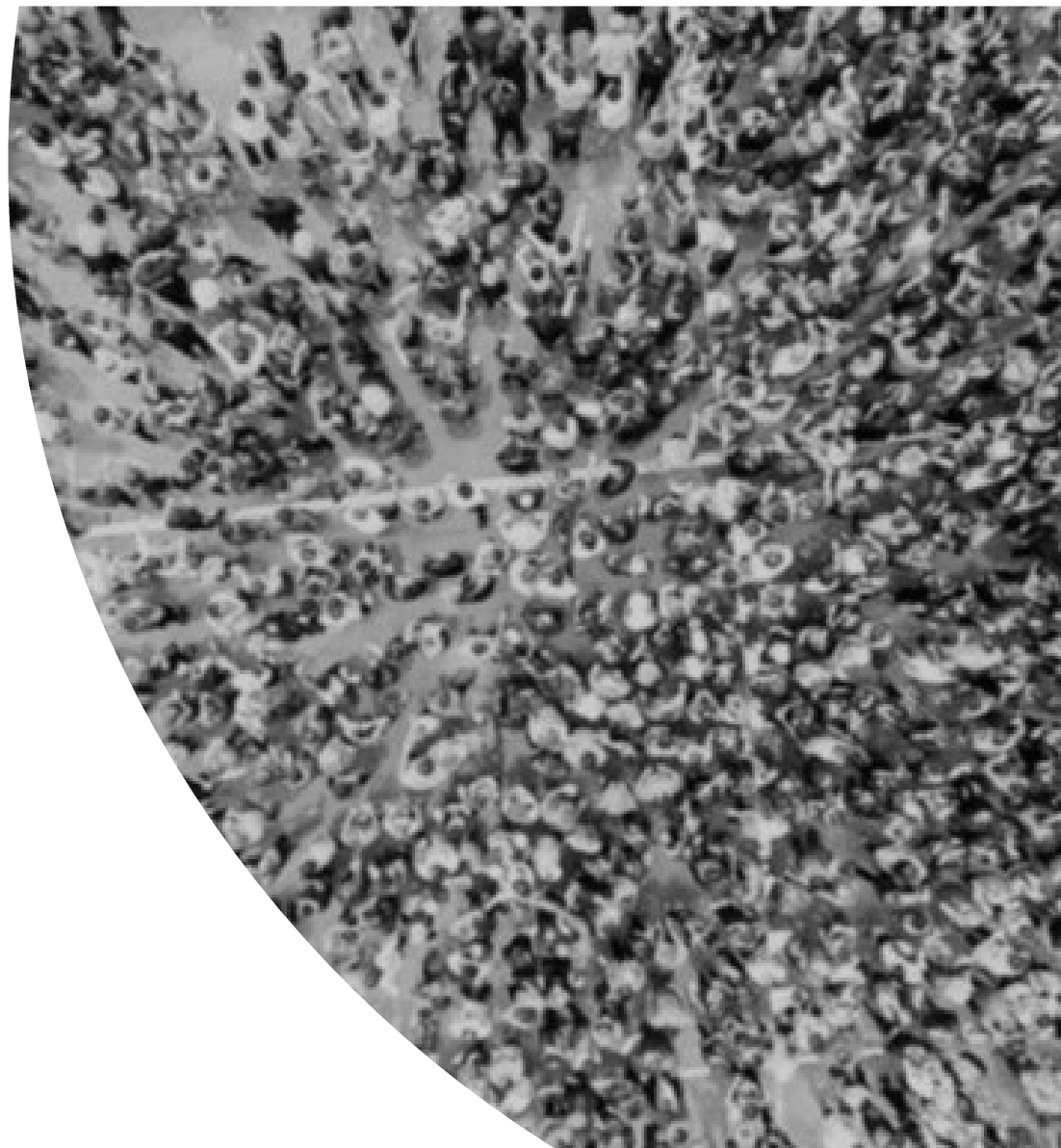


Source: [Global Carbon Project](#)

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The need for science-based targets

- By 2050, population will grow by 2,000 to 3,000 million, reaching 9 to 10 billion people.
- By 2050, the economy will be 3 to 4 times bigger than the economy today.
- Global building stock is expected to grow by 150% over the next 40 years. This means a floor area equivalent to the building stock in NYC will be constructed every month over the next 40 years.
- Over the next 40 years, demand for personal mobility will more than double, and transport of goods and services is expected to grow by at least 300%.

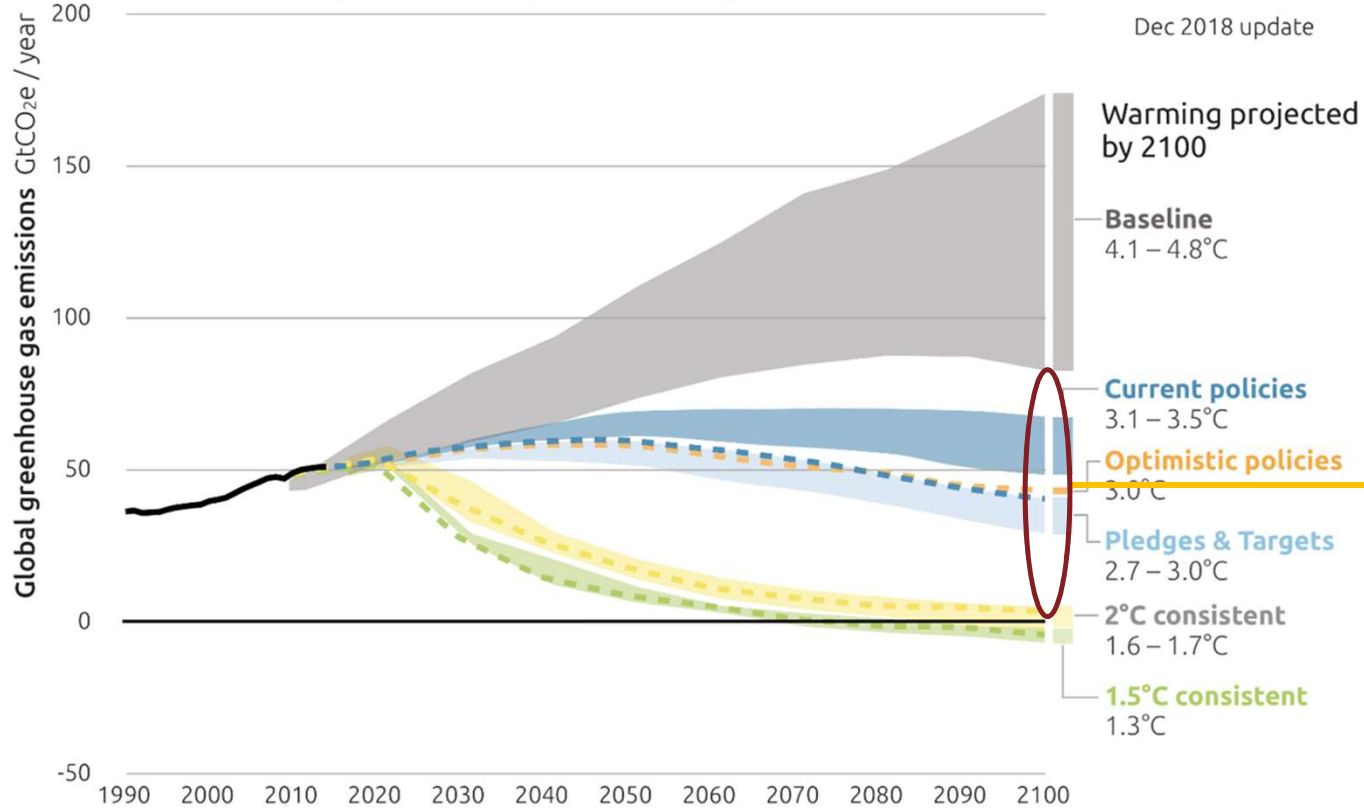


2100 WARMING PROJECTIONS

Emissions and expected warming based on pledges and current policies



Dec 2018 update

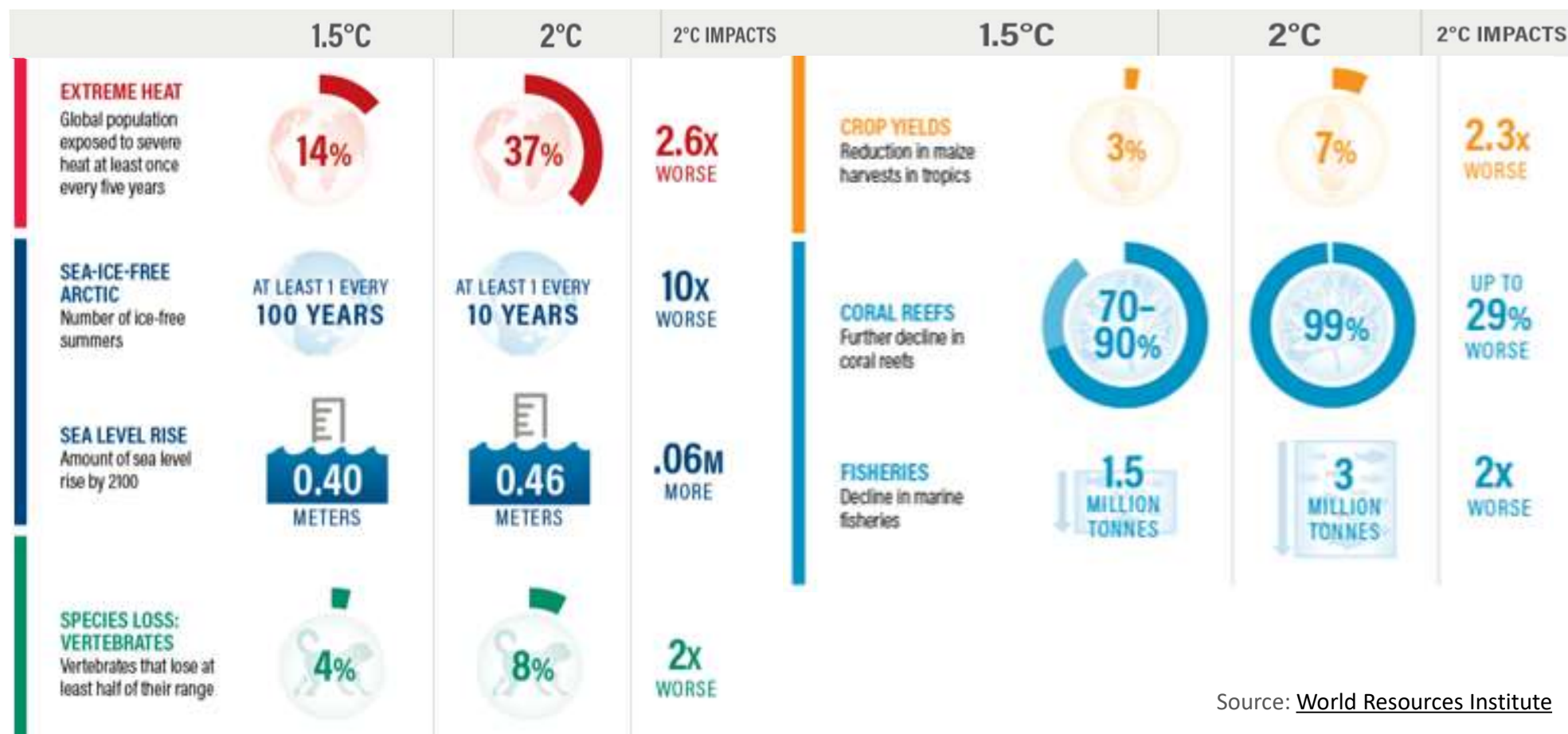


The world is
not on track
to meet the
Paris goals

Private sector
climate action

Source: Climate Action Tracker

Half a degree of warming makes a big difference - IPCC's 1.5 Special Report



Source: [World Resources Institute](#)

**We are already
feeling the impacts
of climate change**

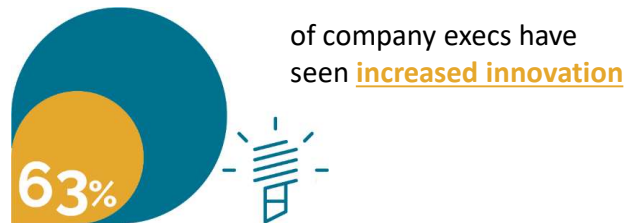


Companies are seizing the opportunity to take ambitious climate action



“This is about how we want to be seen as a company, about what it means to be a responsible corporate citizen; it is also what our customers expect from us. By setting science-based targets we are ensuring our own sustainability, as well as supporting the needs of businesses in the future. Our customers need to know we have their back and can help them reduce energy use in the long term.”

- John Pflueger, Dell's Principal Environmental Strategist



UN Climate Action Summit 2019



- The UN Secretary-General António Guterres is convening the UN Climate Action Summit to raise ambition to tackle climate change on 23 September 2019 in New York City.
- Driving **business ambition and innovation** ensures meaningful private sector contributions to the Summit preparation.
- For more information, please visit:
<https://www.un.org/en/climatechange/>



UN Climate Action Summit 2019



Mitigation Strategy

Chile
Patricia Espinosa
Achim Steiner
Paul Polman

Social & Political Drivers

Peru
Spain
DESA
ILO
UN Global Compact
WHO

Youth & Mobilization

Marshall Islands
Ireland
Youth Envoy

Energy Transition

Denmark
Ethiopia
SEforAll

Infrastructure Cities & Local Action

Kenya
Turkey
UN-Habitat

Industry Transition

India
Sweden
WEF

Resilience & Adaptation

United Kingdom
Egypt
UNDP

Nature-based Solutions

China
New Zealand
UNEP
David Nabarro

Climate Finance & Carbon Pricing

Jamaica
France
Qatar
World Bank

A Global Call for Raised Business Ambition and Innovation

1. The UN Global Compact is calling on all companies to raise ambition and align with 1.5°C **through their mitigation and adaptation measures**
2. The UN Global Compact is launching a new **mitigation strategy pathway** measuring carbon removal to foster innovation and nature-based solutions
3. The UN Global Compact drives **Ambition Loops** to enhance national climate policies and scale local public-private partnerships and a just transition



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The Science Based Targets initiative | **Who we are**

The Science Based Targets initiative (SBTi) mobilizes companies to set science-based targets and boost their competitive advantage in the transition to the low-carbon economy.



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www.sciencebasedtargets.org

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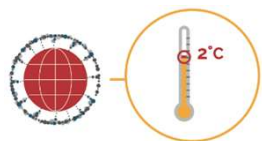
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The Science Based Targets initiative | What we do



Champions science-based target setting as a powerful way of boosting companies' competitive advantage in the transition to the low-carbon economy.



Reduce barriers to the adoption of SBTs, offering cutting edge resources and experts guidance, as well as independently assessing and approving companies' targets.



Drive the adoption of science-based emissions reduction targets until a critical mass of companies is reached.

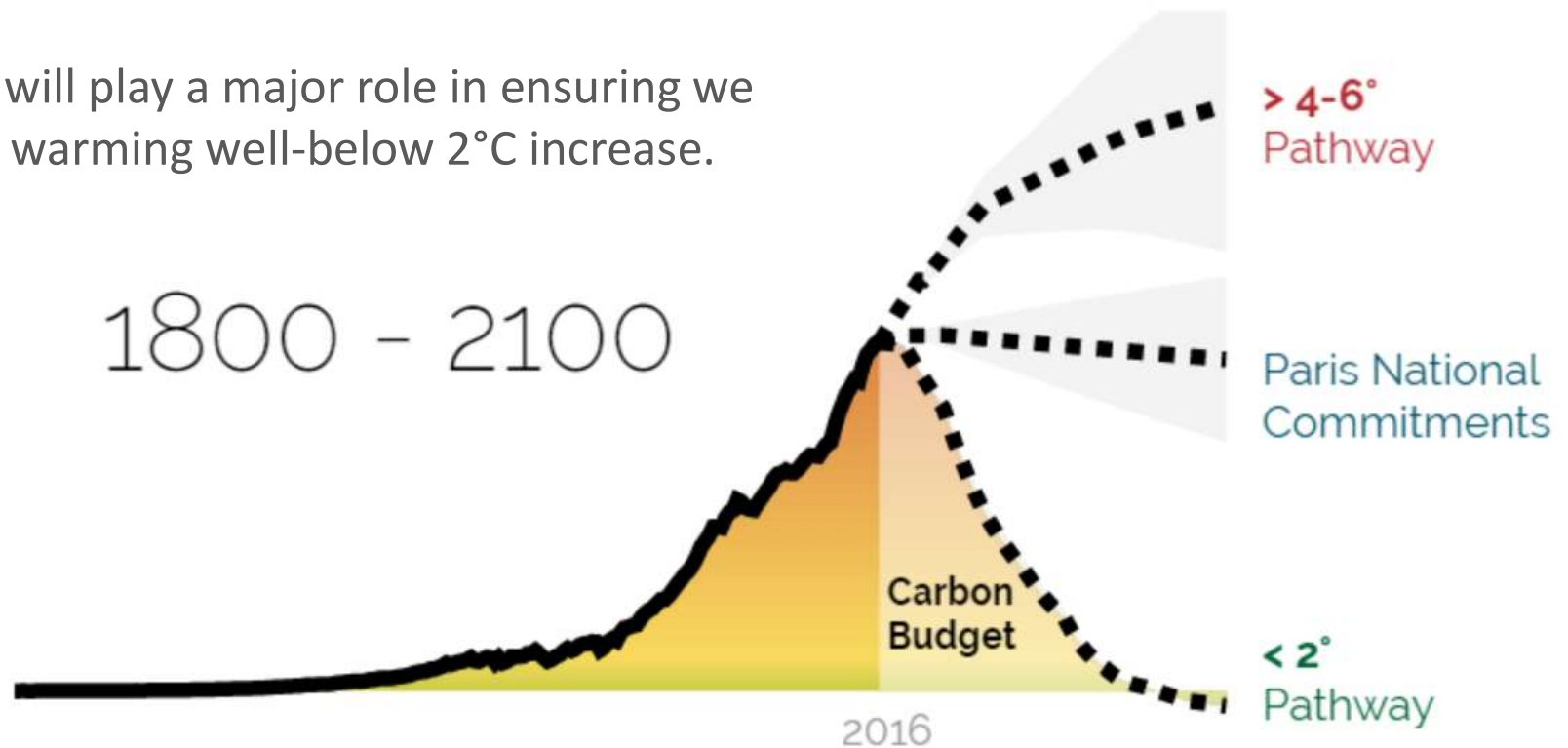


Institutionalize adoption of SBTs in a systematic and consistent way.

The Science Based Targets initiative | Vision and mission

Science-based GHG emission reduction target setting
will become standard business practice.

Corporations will play a major role in ensuring we
keep global warming well-below 2°C increase.



The rise of science-based targets

Since officially launching in June, 2015, up to **April 24, 2019**:

550+

**Companies have
formally committed to set
science-based targets**

201

**Companies with
approved targets**

~4

**Companies joining
the Call to Action
every week**

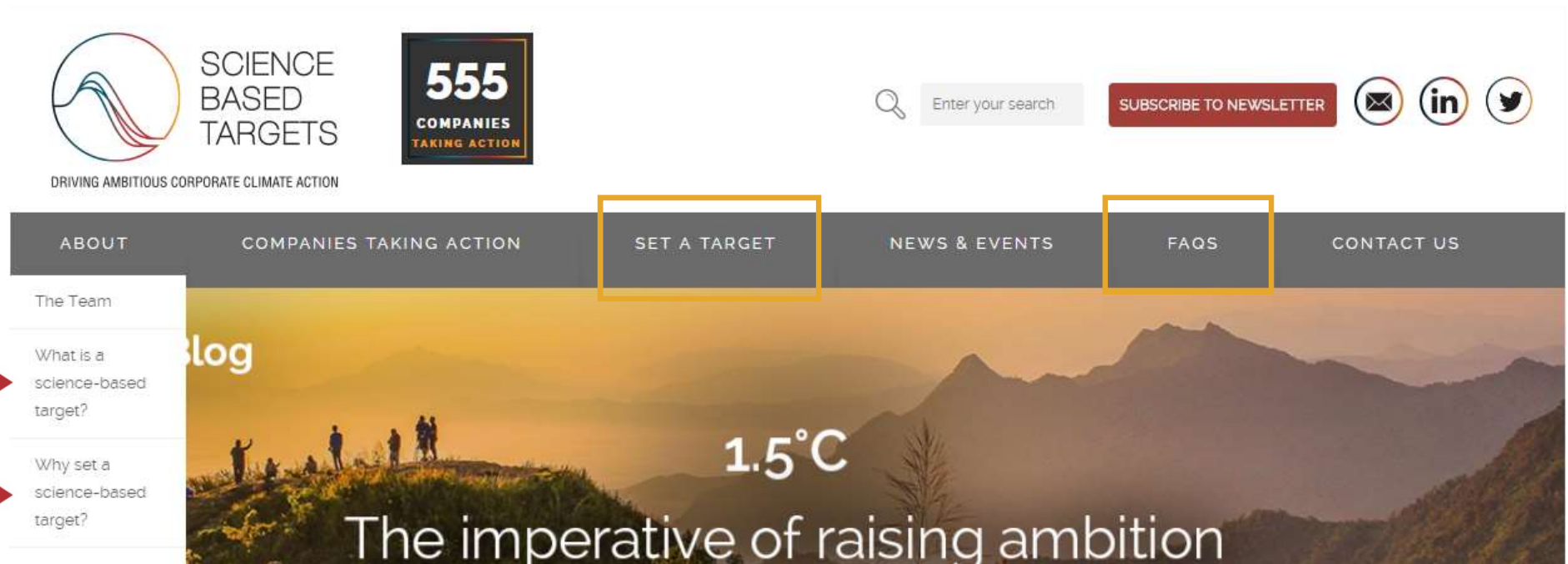
Getting started with science-based targets



SBTi Call to Action Guidelines

<https://sciencebasedtargets.org/wp-content/uploads/2018/10/C2A-guidelines.pdf>

Explore our website to learn more



Step-by-step guide: <https://sciencebasedtargets.org/step-by-step-guide/>

Frequently asked questions: <https://sciencebasedtargets.org/faq/>

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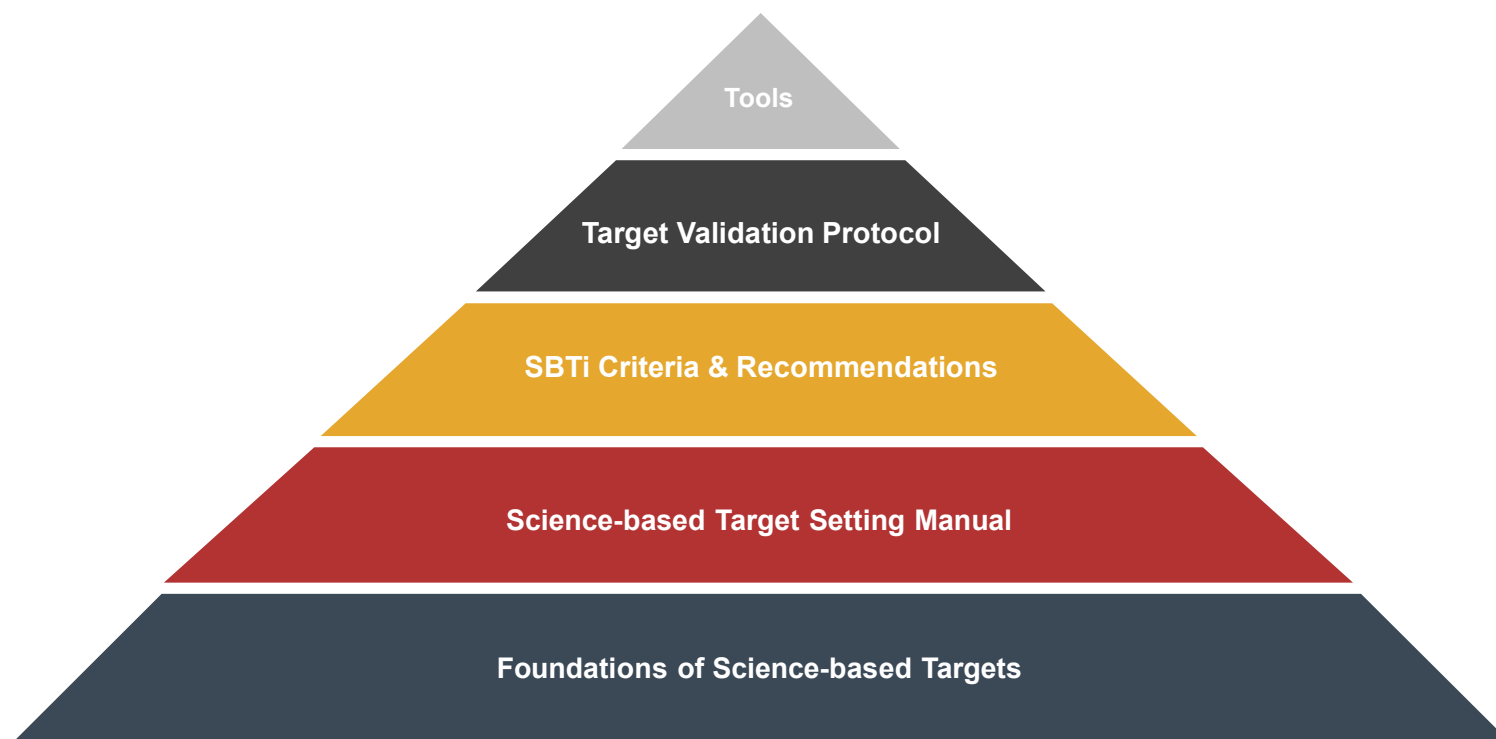
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Overview | New technical resources and criteria for setting science-based targets



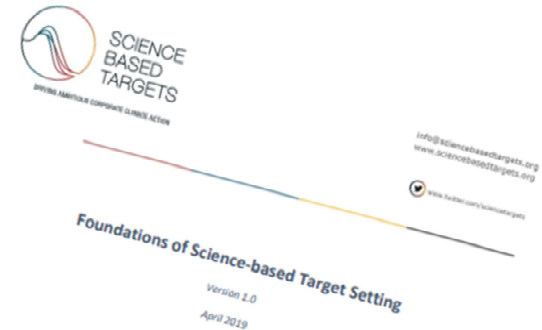
Available now at sciencebasedtargets.org/resources/.

Foundations of science-based target setting

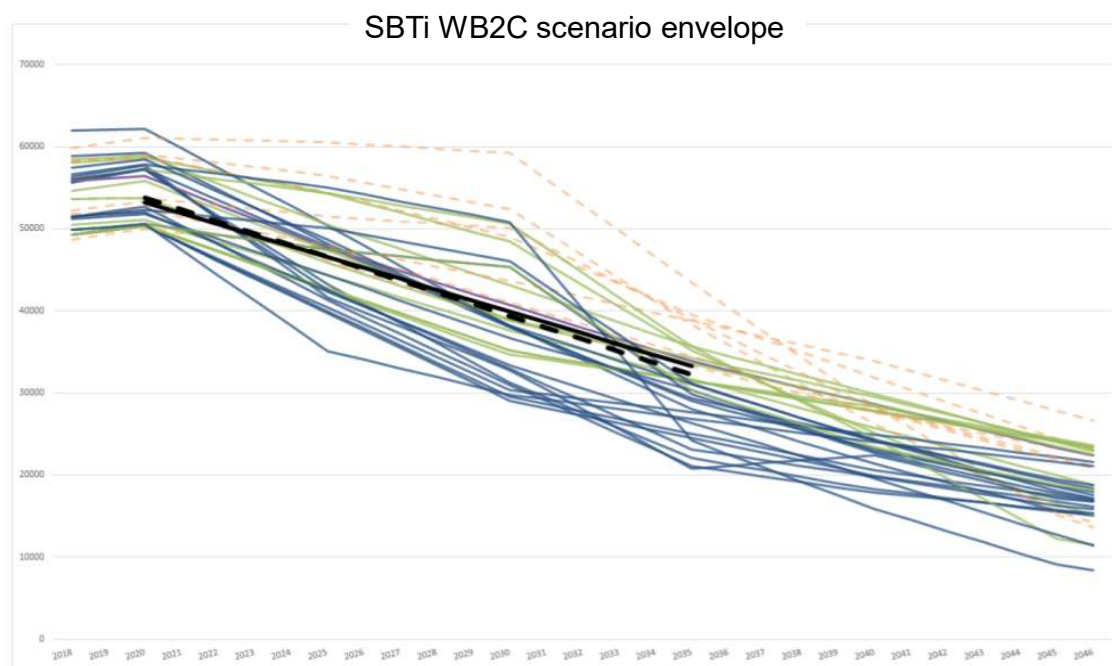
The Foundations of Science-based Target Setting paper explains how the SBTi has leveraged newly available science to align its methods with 1.5°C and well-below 2°C pathways.

It reflects an in-depth consultation with the SBTi's **Scientific Advisory Group**, composed of leading scientists from international agencies such as the Intergovernmental Panel on Climate Change (IPCC), International Institute for Applied Systems Analysis (IIASA), and International Energy Agency (IEA), as well as leading academic institutions and state climate agencies.

Available now at sciencebasedtargets.org/resources/.



Foundations of science-based target setting | **Absolute Contraction Approach***

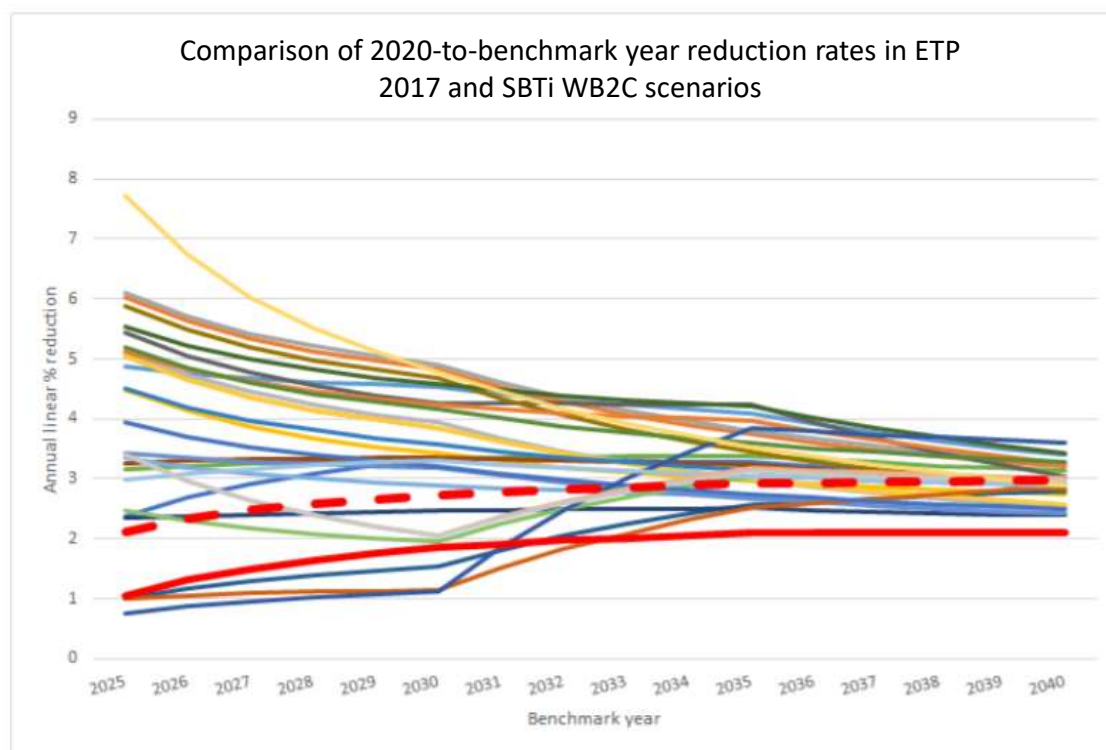


Scenarios drawn from the Integrated Assessment Modeling Consortium (IAMC) are used to construct a scenario envelope for **1.5°C** and **well-below 2°C** (WB2D) Compliance.

Four-step selection process to ensure that the combined set of scenarios is aligned with the principles of **plausibility, responsibility, objectivity, and consistency**.

Reduction rate calculated 2020-2035.

Foundations of science-based target setting | Sectoral Decarbonization Approach*



Comparison between ETP 2017 2DS (solid red) and B2DS (dashed red) pathways and new, IAMC scenario envelopes.

- B2DS aligned with well-below 2°C ambition
- Neither scenario meets 1.5°C ambition
- Near-term technical development will prioritize the determination of a 1.5°C-aligned SDA pathway

Survey questions

What does it mean well-below 2°C?

- The Paris Agreement mandates that the global average temperature must be held “well below 2°C” above pre-industrial levels, as well as aiming to limit the increase to 1.5°C.
- Although “well below 2°C” is not strictly defined in the Paris Agreement, it is commonly understood to be analogous to the IPCC’s ‘likely chance’ terminology, which is equivalent to a 66% probability of keeping temperature rise below a certain limit.
- A 66% probability of limiting warming to 2°C is equivalent to a median warming (50% probability) of about 1.7-1.8°C.
- This is why the SBTi uses the 66% likelihood associated with 2°C warming as a WB-2°C budget.
- The Beyond 2°C Scenario (BD2S) of the IEA used in the SDA method, is consistent with a 50% chance of limiting average future temperature increases to 1.75°C.

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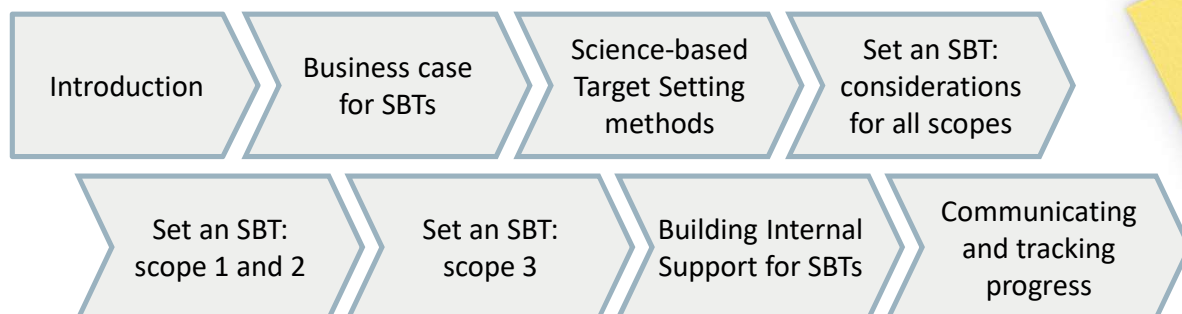
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Science-based target setting manual | Version 4.0

The manual provides stepwise guidance and recommendations for setting SBTs.

Chapters



Available now at sciencebasedtargets.org/resources/.

Note: The manual incorporates SBTi's most recent criteria and recommendations (V4) as best practices. **However, it does not necessarily describe criteria as requirements.** When SBTi criteria are not described as requirements in the main text, **they are noted in the footnotes.**

For target validation by the SBTi, companies should also consult the SBTi Criteria (version 3 or version 4) and Target Validation Protocol.

Survey questions

How can companies account for early mitigations actions if they are not eligible to use the SDA approach?

- One of the benefits of using the SDA method is that it takes into account the company's base year emissions intensity in the modeling of the targets, in contrast with the sector's intensity pathway.
- The absolute contraction approach does not account for early mitigation action.
- The SBTi does not have criteria on base years, companies can choose the base year of their preference. Early base years can reflect early actions. However, companies must take into account that the level of ambition of targets is assessed for both the timeframe ambition and forward-looking ambition (most recent year to target year).
- Also, companies that are already procuring a significant percentage of renewable electricity have the option to submit renewable electricity targets.

Company name] commits to increase active sourcing of renewable electricity by [percent]% between by [target year] from a [base year] base-year.

Or companies with 100% RE can commit to maintain this levels during the target period.

- More guidance to choose a base year can be found in section 4.1 in the SBTi Manual.

Survey questions

Can a company apply the GEVA method to set targets?

- Companies can only use GEVA for scope 3 target-setting since it may not constrain global emissions to a specified budget in its current formulation.
- More information on GEVA method formulation can be found in section 3.1 of the SBT Manual.

What are recommendations for companies at various levels of sophistication and completeness with their scope 3 inventories and target setting

- A useful approach to calculating scope 3 emissions is to first calculate a high-level screening inventory. Such an inventory can be used to directly set a target or to identify high-impact categories for which more accurate data are needed. Over time, companies should strive to develop complete inventories and improve data quality for high-impact categories (e.g. collect primary data) to better track progress against targets. If yearly calculation of scope 3 emissions is not possible, companies should estimate scope 3 emissions every 2 or 3 years to check if there are significant changes in total scope 3 emissions.
- Chapter 6 in the SBTi Manual provides information about the importance of scope 3 target setting, main challenges when developing a scope 3 inventory, and options to model a scope 3 target.

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SBTi Criteria & Recommendations | Version 4.0

Version 4.0 will be in effect as of October 15th, 2019.

All submissions received by the SBTi prior to October 15th, 2019 can be assessed against the criteria version 3.0 or 4.0.

Available now at sciencebasedtargets.org/resources/.



SBTi Criteria & Recommendations | Version 4.0

The main criteria remain the same.

- ✓ S1+2 target in line with science, up to 5% exclusions from the GHG inventory and target combined
- ✓ Target year 5-15 years from the date submitted to the SBTi
- ✓ Absolute and intensity targets are accepted as long as they are in line with absolute contraction approach or approved sector pathways.
- ✓ Scope 3 target required if scope 3 emissions are 40% or more of total scope 1, 2, and 3 emissions
- ✓ Scope 3 targets must be ambitious
- ✓ Offsets and avoided emissions cannot be counted in base year emissions and/or progress against an SBT



SBTi Criteria & Recommendations | Version 4.0

Main changes



Level of ambition of scope 1 and scope 2 targets - upgrade

C7 - Level of ambition: At a minimum, scope 1 and scope 2 targets will be consistent with the level of decarbonization required to keep global temperature increase to **well below 2°C compared to pre-industrial temperatures**, though companies are encouraged to pursue greater efforts towards a 1.5°C trajectory. **Both the target timeframe ambition (base year to target year) and the forward-looking ambition (most recent year to target year) must meet this ambition criteria.**



Reference to sector-specific guidance - new

C20 - Requirements from sector-specific guidance: Companies should follow requirements for target setting and minimum ambition levels as indicated in relevant sector-specific methods and guidance at the latest, 6 months after the sector guidance publication. A list of the sector-specific guidance and requirements is available in the **Target Validation Protocol**.

SBTi Criteria & Recommendations | Version 4.0 main changes

Main changes (continued)



Mandatory target recalculation - new

C22 - Mandatory target recalculation: To ensure consistency with most recent climate science and best practices, targets must be reviewed, and if necessary, recalculated and revalidated, **at a minimum every 5 years**. The latest year in which companies with already **approved targets must revalidate is 2025**. Companies with an approved target that requires recalculation must follow the most recently applicable criteria at the time of resubmission



Reference to target validity after approval - new

C23 - Target validity: Companies with approved targets must **announce their target publicly on the SBTi website within 6 months of the approval date**. Targets unannounced after 6 months must go through the approval process again, unless a different publication time frame has been agreed with the SBTi.

SBTi Criteria & Recommendations | **Version 4.0**

Refinements & additions to clarifications of pre-existing criteria and recommendations

C4 – Bioenergy

C19.1 – Supplier engagement targets

C10 – Combined scope targets

C13 – Scope 2 approaches

C19.2 – Targets for fossil fuels sales and distribution

C14 – Renewable electricity targets

R4 – Long-term targets

C16 – Scope 3 targets

R10 – Indirect use-phase targets

Survey questions

Has the criteria for scope 3 changed in the new version of the criteria?

No the scope 3 criteria remain the same. Scope 3 targets are considered ambitious if they fulfill any of the following:

- Absolute: Absolute emission reduction targets that are consistent with the level of decarbonization required to keep global temperature increase below 2°C compared to pre-industrial temperatures.
- Economic intensity: Economic intensity targets that result in at least 7% year-on-year reduction of emissions per unit value added.
- Physical intensity: intensity reductions aligned with the relevant sector reduction pathway within the Sectoral Decarbonization Approach; or targets that do not result in absolute emissions growth and lead to linear annual intensity improvements equivalent to 2%, at a minimum.

Supplier engagement targets in line with the criteria are also an acceptable formulation.

Do companies who have already had their targets approved need to revise their targets?

No. Companies with approved targets will be encouraged to review their targets to be in line with the new criteria, but are not obliged to do so. Companies essentially that set pre or in 2020 will have a mandatory review in 2025. Companies that set in 2021 and beyond it will be five years from that date. i.e. set in 2021, revise in 2026.

Survey questions

How does the SBTi Criteria treat indirect use-phase targets?

- Category 11 of the GHG Protocol distinguishes between direct and indirect use-phase emissions.
- Indirect-use phase emissions are of voluntary reporting in the GHG inventory. These refer to products that indirectly consume energy (fuels or electricity) during use (e.g. Apparel (requires washing and drying), food (requires cooking and refrigeration), pots and pans (require heating), and soaps and detergents (require heated water)).
- Scope 3 indirect use-phase emissions are not required, but are encouraged when these emissions are significant. However, these targets are considered additional. The SBTi assesses the $\frac{2}{3}$ scope 3 emissions target coverage without considering indirect use-phase emissions or targets.

Does criteria vary according to the regions and country regulations?

The SBTi Criteria does not vary per region or country. Current methods and tools use global emissions reduction trajectories. We only have criteria for specific sectors.

We recommend that companies align their targets to national goals when these are more ambitious than the average global emissions reductions or sector-specific reductions specified in the sbt methods and tools.

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The Target Validation Protocol

How does the SBTi assess targets?



Outline

1. Validation process overview (from submission to approval)

- Overview of Initial screening/LR/AA/TWG stages

2. Target classification

- Minimum ambition thresholds for 2°C, well-below 2°C, and 1.5°C
- Protocol for classifying scope 1 and 2 targets

3. Target recalculation: procedure for target resubmissions

4. Assessment of SBTi criteria

- Validation requirements and recommendations for each criterion
- Conditions for criteria to be met/not met

5. Sector specific requirements

- Specific requirements on methods and minimum ambition thresholds for some sectors

Available now at sciencebasedtargets.org/resources/.

Criteria assessment table

Criteria	Validation requirements, and recommendations	Criterion assessment
C1 – Scopes <i>The targets must cover company-wide scope 1 and scope 2 emissions, as defined by the GHG Protocol Corporate Standard.</i>	- At least one target covering scope 1 (S1) and scope 2 (S2) must be submitted (can be a combined target or separate targets), regardless of the size of each scope's emissions. - Either percentage-based emission-reduction targets or renewable energy procurement targets are acceptable for S2 emissions.	Criterion met if: - Targets cover both S1 and S2 separately or as a combined target Criterion not met if: - No S1 or S2 target is set, regardless of the scale of these emissions
C2 – Significance thresholds <i>Companies may exclude up to 5% of scope 1 and scope 2 emissions combined in the boundary of the inventory and target.</i>	- The GHG inventory must account for at least 95% of corporate-wide emissions. - All exclusions (e.g., activities, facilities) must be clearly justified with estimates of associated emission value. - Specific regions/business activities can be excluded if they represent less than 5% of	Criterion met if: - No GHG emissions are excluded from the S1 and S2 inventory or target boundary, <u>OR</u> - GHG exclusions of S1 and S2 combined in the inventory and target boundary represent less than 5% of total S1 and S2 emissions, <u>AND</u> - If exclusions include specific regions or business,

Target classification overview

Ambition thresholds and process

Target classification describes the ambition of a company's scope 1 and scope 2 emissions reduction target, relative to a long-term temperature goal.

Long-term temperature goal	Ambition range (global emissions pathway)	Ambition range (sector emissions pathway)
2°C Approx. 50% chance of limiting warming in 2100 to below 2°C	$1.23\% \leq X < 2.5\%$ annual linear reduction rate over target period	SDA 2DS pathway $\leq X <$ SDA B2DS pathway
Well below 2°C Approx. 66% chance of limiting peak warming between present and 2100 to below 2°C	$2.5\% \leq X < 4.2\%$ annual linear reduction rate over target period	$X \geq$ SDA B2DS pathway
1.5°C Approx. 50% chance of limiting peak warming between present and 2100 to below 1.5°C	$X \geq 4.2\%$ annual linear reduction rate over target period	N/A

Survey questions

Is there a cost associated with resubmission?

Do companies need to pay every time they submit their new/revised targets?

We submitted before the end of January and there was no charge for the review. Will be there a charge for the review of the resubmitted target?

- From February 2019 onwards, all companies must use the target validation service to have their science-based targets validated (USD 4950 + applicable VAT).
- Subsequent resubmissions cost USD 2490 (+ applicable VAT) per submission.
- The resubmission price is available to companies that 1) have submitted at least once using the paid target validation service, 2) already have approved targets but need to update them, and/or 3) were approved through a preliminary validation under the free service.
- Section 7 of the Target Validation Protocol refers to two situations where a company with approved targets resubmits targets for validation to the SBTi:

Survey questions

	Target Revalidation	Voluntary target ambition update
When can it occur?	When changes could compromise the relevance and consistency of the existing targets (e.g. scope 3 emissions become 40% or more of scopes 1, 2 and 3 emissions; significant changes in company structure and activities (e.g., acquisitions, divestitures, mergers), significant changes in data used to calculate the targets such as growth projections)	When a company intends to increase its target ambition in order to comply with most recent climate science or has achieved its target ahead of time
SBTi process	Regular submission form - resubmission cost	New form for “voluntary target ambition update” – no cost
Conditions	Not applicable.	1. Base year and target year of the updated target remains unchanged; 2. The assumptions used to model the original target continue to be valid

Survey questions

Please explain the reasons that trigger a target recalculation. New products, new plants and new innovations business areas trigger a recalculation?

Targets should be recalculated, as needed, to reflect significant changes that could compromise relevance and consistency of the existing target. The following changes should trigger a target recalculation:

- Scope 3 emissions become 40% or more of aggregated Scopes 1, 2 and 3 emissions;
- Emissions of exclusions in the inventory or target boundary change significantly;
- Significant changes in company structure and activities (e.g. acquisitions, divestitures, mergers, insourcing or outsourcing, shifts in goods or service offerings);
- Significant adjustments to the base-year inventory or changes in data to set targets such as growth projections (e.g. discovery of significant errors or a number of cumulative errors that are collectively significant)
- Other significant changes to projections/assumptions used in setting the science-based targets

Organic growth (new products, new plants) does not usually trigger target recalculations. The GHG Protocol provides guidance for: tracking emissions over time, accounting for GHG reductions and reporting GHG emissions.

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Science-based target setting tool

- ✓ **Allows companies to model scope 1 and scope 2 targets with two SBT approaches:** Absolute Contraction Approach & Sectoral Decarbonization Approach
- ✓ **Includes new updated pathways:** Well-below 2°C and 1.5°C for absolute contraction, and IEA ETP 2017 B2DS scenario with convergence to 2060* for the sector approach
- ✓ **Allows companies to model scope 3 targets:** in line with the SBTi Criteria
- ✓ **Contains new features:** to facilitate the user's experience (e.g. activity growth calculation)
- ✓ **Provides more year data points in the results:** to allow companies to visualize their decarbonization trajectory

*Available sectors: Power, Iron and steel, Cement, Aluminum, Pulp and paper, Services - Buildings

Available now at sciencebasedtargets.org/resources/.

Science-based target setting tool

Available now at
sciencebasedtargets.org/step-by-step-guide/

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Science-based Target Setting Tool

Version: Version 1.1
Support: info@sciencebasedtargets.org

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Terms of use

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README

Quick guide

SBT Tool

Scope 3 Tool

Tab options – scope 1 and scope 2, or scope 3

Science-based target setting tool | Inputs and options

Section 1. Input data

Target setting method	Absolute Contraction Approach	
SDA scenario	Sectoral Decarbonization Approach	
SDA sector	Absolute Contraction Approach	
Base year		Dropdown
Target year		Dropdown
Projected output measure		
Base year output		
Fixed market share		
Scope 1 emissions		tCO2e
Scope 2 emissions		tCO2e

Options for scope 1 and scope 2 target modeling

Section 1. Input data

Target setting method	Economic intensity	Please review the latest version of the SBTi Guidance and Criteria
Base year	Absolute Contraction Approach	Dropdown
Target year	Economic intensity	Dropdown
Projected output measure	Physical intensity	
Base year output		\$ value added
Target year output (Linear)		
Scope 3 emissions (total or specific categories)		tCO2e

Options for scope 3 target modeling

Science-based target setting tool | Outputs

Example: Target modeled using absolute contraction approach

% reduction and target year emissions (scope1, scope 2)
aligned with well-below 2°C and 1.5°C pathways

Visuals of base year, target year and trajectories

Section 3. Absolute Contraction Approach

Well below 2 degree scenario (WB2C)

[Review all target modelling data](#)

	Base year (2014)	Target year (2026)	% Reduction
Scope 1 emissions (tCO2e)	200	140	30.0%
Scope 2 emissions (tCO2e)	600	420	30.0%
Scope 1+2 emissions (tCO2e)	800	560	30.0%

1.5 degree scenario (1.5C)

[Review all target modelling data](#)

	Base year (2014)	Target year (2026)	% Reduction
Scope 1 emissions (tCO2e)	200	99	50.4%
Scope 2 emissions (tCO2e)	600	298	50.4%
Scope 1+2 emissions (tCO2e)	800	397	50.4%

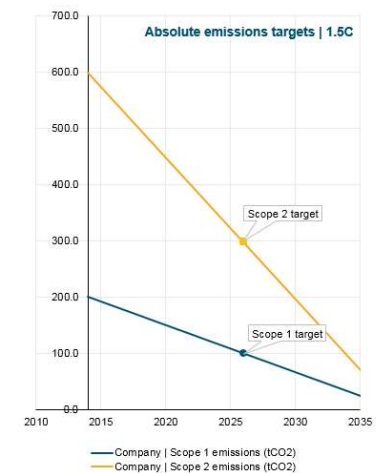
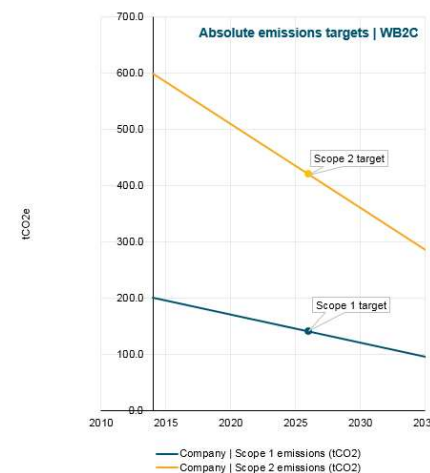


Table with yearly data points towards target year

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Absolute contraction WB2C	Scope 1 emissions (tCO2e)	200.0	195.0	190.0	185.0	180.0	175.0	170.0	165.0	160.0	155.0	150.0	140.0	135.0	130.0
	Scope 2 emissions (tCO2e)	600.0	585.0	570.0	555.0	540.0	525.0	510.0	495.0	480.0	465.0	450.0	420.0	405.0	390.0
	Scope 1+2 emissions (tCO2e)	800.0	780.0	760.0	740.0	720.0	700.0	680.0	660.0	640.0	620.0	600.0	560.0	540.0	520.0
Absolute contraction 1.5C	Scope 1 emissions (tCO2e)	200.0	191.6	183.2	174.8	166.4	158.0	149.6	141.2	132.8	124.4	116.0	99.2	90.8	82.4
	Scope 2 emissions (tCO2e)	600.0	574.8	549.6	524.4	499.2	474.0	448.8	423.6	398.4	373.2	348.0	297.6	272.4	247.2
	Scope 1+2 emissions (tCO2e)	800.0	766.4	732.8	699.2	665.6	632.0	598.4	564.8	531.2	497.6	464.0	430.4	363.2	329.6

Survey questions

The new SBT tool does not include the “Other industry” sector. Should my company use the absolute contraction approach instead?

The SDA tool is still available for companies until October 15, 2019. Companies still can use the Other industry in the SDA tool.

The Other industry sector in the SDA tool uses an absolute contraction approach, but instead of using the minimum threshold determined by the IAMC analysis, it uses a residual budget (Industry budget – homogenous sectors budgets) of the IEA ETP model.

Whether you decide to use Other industry or the absolute contraction approach, make sure your target is in line with the minimum emissions reductions thresholds, as per the version of the criteria you are using.

Agenda

Introduction – 20 min

- The need for science-based targets
- The Science Based Targets initiative

New resources and criteria – 40 min

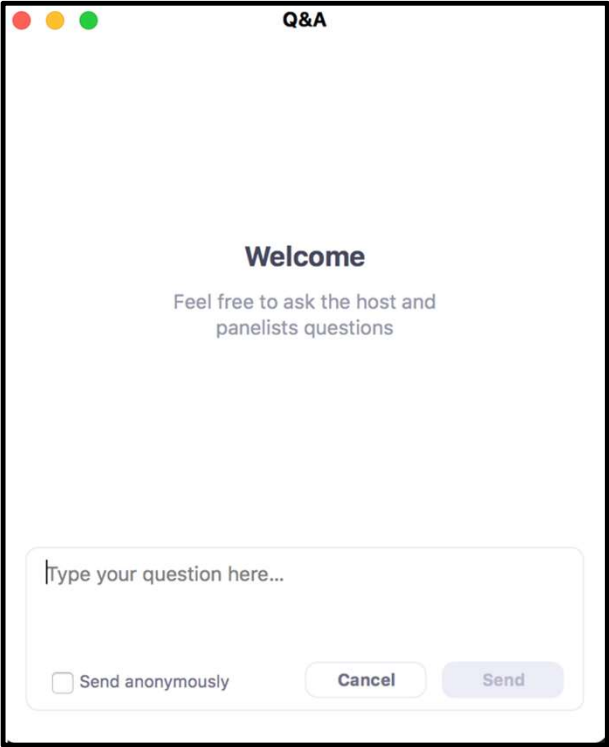
- Paper on science-based target setting foundations
- Science-based Target Setting Manual
- SBTi Criteria and Recommendations Version 4.0
- Target Validation Protocol
- Science-based target setting tool

Questions and Discussion – 30 min

Questions and Discussion (30 min)

Type your questions into the Q&A box

This webinar will be recorded and a recording will be shared within 24 hours

A screenshot of a web application window titled "Q&A". The window has a standard macOS-style title bar with red, yellow, and green window control buttons. The main content area is white and contains a "Welcome" heading followed by the text "Feel free to ask the host and panelists questions". At the bottom, there is a text input field with the placeholder text "Type your question here...". Below the input field, there is a checkbox labeled "Send anonymously" and two buttons: "Cancel" and "Send".

Q&A

Welcome

Feel free to ask the host and panelists questions

Type your question here...

☐ Send anonymously

Cancel Send